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World Production and Trade

United States
Department of
Agriculture

Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 35-88

August 31, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

SAUDI ARABIA Cuts Wheat Support Price; Increases Barley Area. In an effort to reduce its outlays for wheat export subsidies, Saudi Arabia will cut production subsidies for the 1989 wheat crop. However, at this point the subsidy reduction (from \$533 per ton to \$400 per ton) will affect only large farms, which account for about 10 percent of total Saudi wheat production. The government of Saudi Arabia has been subsidizing exports of domestic wheat surpluses since 1985/86. As a result, Saudi wheat has competed against U.S. wheat for market shares in China, Indonesia and South Korea.

In addition to the wheat subsidy reduction, Saudi Arabia will attempt to reduce its reliance and expenditures on barley imports by requiring large-scale wheat producers to plant one hectare of barley for each hectare of wheat planted. Saudi Arabia's annual barley imports have been 3 million tons or more since 1981/82, reaching a high of 9 million tons in 1986/87. USDA officials expect the new policy to have little impact on Saudi barley imports because the small-scale farmers who produce most of Saudi Arabia's annual barley crop of under 100,000 tons will not be affected. Moreover, with a \$27-per-ton barley import subsidy (reduced from \$80 per ton last September), Saudi demand for barley imports probably will remain high, despite government efforts to stimulate domestic production. Saudi barley producers currently receive a guaranteed price of \$267 per ton, which may be increased.

OILSEEDS AND PRODUCTS

UNITED STATES Imports More Tropical Oils. The Department of Commerce reports that U.S. imports of vegetable oils (mostly coconut, palm and palm kernel oil) for June 1988 was 86,000 tons compared to 56,000 tons imported during June 1987. For October-June 1987/88, imports were 820,000 tons compared to 771,000 tons for the same months in 1986/87. The current increase in foreign vegetable oil output, particularly of palm oil, is expected to make foreign vegetable oil more price competitive with U.S. vegetable oil in the U.S. domestic market.

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CANADA'S Western Grain Stabilization Act (WGSA) Favors More Oilseeds. In August 1988, sunflowerseed, safflowerseed, peas, lentils and fababeans were added to the list of crops eligible for support under the WGSA. The act was established in 1976 to help stabilize cash income flow for western Canadian oilseed and grain producers by guaranteeing that net cash flow from the sale of covered commodities in any one year would not fall below the average net cash flow of the preceding five years.

VENEZUELA'S Import Substitution Policy Divides Oilseed Sector. The government of Venezuela's import substitution policy for oilseeds, which ties the processors' shares of imported vegetable oil to the their financial support for domestic oilseed production, has resulted in competition for market shares of imported vegetable oil between large oilseed processors who finance palm tree plantations and several other crushers who finance annual field crops. The formula for establishing this import market share allows the palm oil industry to count expected future production from palm trees. This formula resulted in a lower market share of vegetable oil imports for processors of annual oilseeds, such as cottonseed, and has pitted this group of processors against the palm oil processors. Despite Venezuela's import substitution policies, the country remains nearly 80 percent dependent on vegetable oil imports, which amount to about 250,000 tons annually.

DAIRY, LIVESTOCK AND POULTRY

One-third of FRANCE'S Dairy Farms Subject to Over-Quota Penalties. Final estimates of over-quota deliveries of milk during the European Community's 1987/88 dairy quota year (April/March) were 321,000 tons or 1.6 percent of total deliveries. More than one-third (110,000) of the dairy farms were over quota and will be subject to penalties averaging FF6,000 (about \$1,000) per farm. Payment of the penalties can be spread out over a year.

VEGETABLES

JAPAN'S Onion Production Expected to Decline. Onion production in Japan is forecast at 1.16 million tons, 10 percent below 1987, according to a Japanese Ministry of Agriculture, Fisheries, and Forestry report. Output in Hokkaido, the major source of onions for winter use, is forecast at 494,000 tons, 2 percent above the 1987 level of production. A significant portion of Hokkaido's output is likely to be used early to offset the 20 percent production shortfall of other areas. This is expected to create a need for increased imports later in the season.

WOOD AND WOOD PRODUCTS

U.S. Wood Product Exports for 1988 Headed for Second Consecutive Record. The total value of U.S. solid wood exports was nearly \$2.7 billion in the January-June period of this year, matching the 48 percent increase-rate for the same period in 1987. Japan continues to be the leading market for U.S. wood products, increasing imports nearly 48 percent over the previous January-June trading activity. Japan imported approximately \$1.1 billion worth of U.S. wood products during this time.

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Only poles, piles and posts, softwood railroad ties and veneer experienced declines in export values in the current trading period when compared to the same period last year.

The export value of all hardwood products and most softwood products also experienced gains in the first half of 1988 when compared to the same period last year. U.S. hardwood lumber exports of \$318.7 million were up 55 percent over the January-June trading period. The export value of hardwood plywood was \$11.8 million, up 72 percent for the trading period. The export value of flooring was up 51 percent to \$7.5 million, veneer was up 35 percent to \$74.5 million, and logs were up 31 percent to \$91.5 million. Softwood log exports increased 72 percent to \$1.1 billion; lumber was up 31 percent to \$521.3 million; and plywood was up 23 percent to \$109.3 million.

Total U.S. wood product imports were \$2.67 billion, a slight decrease compared to the January-June trading activity for last year. U.S. imports of softwood lumber from Canada totaled \$1.4 billion (6.8 billion board feet), a decrease of 4 percent from the same period in 1987.

WEEKLY EXCHANGE RATE DEVELOPMENTS

During the week of August 22, the dollar weakened against most major currencies except the Japanese yen as a result of central bank selling of dollars and increases in many European central banks' discount rates.

Currencies	Current rate 08/25/88	----Percent change from----- week ago month ago year ago		
		08/18/88	07/28/88	08/87
Argentine austral	11.9600	0.00	20.32	483.41
Australian dollar	1.2226	-1.21	-1.71	-13.48
Brazilian cruzado	275.9800	1.64	15.79	486.78
Canadian dollar	1.2361	0.56	2.28	-6.69
South African rand	2.4050	-1.96	-1.35	16.11
Thai baht	25.5350	0.22	0.49	-1.60
ECU	0.8993	-0.99	1.17	0.38
British pound	0.5887	0.09	1.43	-5.79
French franc	6.3270	-1.56	0.75	2.17
West German mark	1.8627	-1.94	-0.07	0.42
Japanese yen	133.3500	0.11	0.73	-9.44
South Korean won	722.7000	-0.08	-0.22	-10.59
New Taiwan dollar	28.5700	-0.03	-0.03	-5.37

Exchange rates are spot as of 3 p.m. Eastern Time, August 25.

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EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of Aug. 15, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS
102. Kenya wheat	May 6, '88	100,000
101. Central African Republic wheat flour	April 28, '88	40,000
100. Benin wheat flour	April 25, '88	50,000 Sold 3,700
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000 Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000
97. India wheat	April 13, '88	1,200,000 COMPLETE
	July 13, '88	800,000 Sold 300,000
96. Peru barley malt	March 31, '88	20,000
95. Cameroon barley malt	March 25, '88	20,000
94. Burundi wheat	Feb. 8, '88	10,000
93. Central American countries barley malt (Costa Rica, El Salvador, Guatemala, Honduras)	Jan. 27, '88	40,000 Sold 2,000
92. Turkey vegetable oil	Jan. 6, '88	80,000 COMPLETE
91. Algeria barley malt	Dec. 30, '87	10,000 Sold 3,300
90. Iraq barley malt	Dec. 23, '87	5,000
89. Burundi barley malt	Dec. 16, '87	15,000
88. Lebanon wheat	Dec. 11, '87	150,000
87. Finland wheat	Dec. 9, '87	50,000 COMPLETE
	Jan. 21, '88	50,000 Sold 32,500
	March 4, '88	150,000
86. Mexico wheat	Dec. 2, '87	200,000 COMPLETE
	March 3, '88	600,000 COMPLETE (600,375)
85. Zaire frozen poultry	Nov. 30, '87	7,000
84. China dairy cattle	Nov. 18, '87	3,000 head Sold 185
	April 29, '88	Balance withdrawn
83. Bulgaria barley	Nov. 17, '87	150,000 COMPLETE
82. Bulgaria wheat	Nov. 17, '87	150,000 COMPLETE
	Jan. 4, '88	200,000
81. Gulf countries frozen poultry (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000 Sold 4,022
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000 Sold 500
79. Hungary barley	Oct. 30, '87	100,000
78. Algeria vegetable oil	Oct. 22, '87	60,000 COMPLETE
	April 8, '88	60,000 Sold 4,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

77. Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76. Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87 April 15, '88	50 million eggs 60 million eggs	COMPLETE Sold 30 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87 April 29, '88	2,000 head	Sold 1,870 head Balance withdrawn
72. Iraq barley	Aug. 10, '87 Dec. 28, '87	150,000 100,000	COMPLETE COMPLETE
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	COMPLETE
69. Israel wheat	May 29, '87 April 18, '88	200,000	Withdrawn
68. Bangladesh wheat	May 22, '87 July 8, '87 Aug. 12, '87 Sept. 10, '87	100,000 50,000 150,000 300,000	COMPLETE COMPLETE Sold 144,500
67. Soviet Union wheat	April 30, '87 Oct. 15, '87 Nov. 9, '87 Nov. 27, '87 Jan. 29, '88 March 18, '88 April 4, '88	4,000,000 65,000 2,400,000 2,350,000 2,000,000 1,000,000 1,000,000	COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE Sold 989,800
66. Turkey rice	April 3, '87	70,000	COMPLETE
65. Colombia barley malt	April 3, '87	15,000	COMPLETE
64. Iraq table eggs	Feb. 20, '87 April 22, '88	189 million eggs 96 million eggs	Sold 178 million
63. Canary Islands poultry	Feb. 9, '87 May 10, '88	5,000 1,000	COMPLETE COMPLETE
62. Nigeria wheat	Jan. 28, '87	500,000	COMPLETE
61. China wheat	Jan. 26, '87 Aug. 18, '87 Nov. 17, '87 Dec. 11, '87 Feb. 5, '88 April 5, '88 Aug. 18, '88	1,000,000 1,000,000 1,000,000 1,000,000 1,200,000 2,000,000 2,000,000	COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE Sold 1,990,000
60. Iraq wheat	Jan. 16, '87 Oct. 26, '87	800,000 1,000,000	COMPLETE Sold 752,000
59. Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	COMPLETE
		Dec. 1, '87	1,000,000	Sold 975,000
		March 22, '88	500,000	
57.	Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
		Dec. 14, '87	500,000	Sold 205,000
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	Sold 5,000
		Nov. 25, '87	30,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	COMPLETE
		March 23, '88	350,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	Sold 24 head
		April 29, '88		Balance withdrawn
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 282,850
		June 15, '87	185,000	
		Feb. 4, '88	50,000	
49.	Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
		Jan. 12, '88	2,000	
48.	Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47.	Cameroon wheat flour	Oct. 14, '86	20,000	COMPLETE
		May 26, '88	35,000	
46.	Romania barley	Sept. 24, '86	200,000	Sold 125,000
45.	Venezuela barley malt	Sept. 4, '86	100,000	
44.	Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43.	Canary Islands wheat	Aug. 8, '86	100,000	Sold 7,300
42.	Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
		Sept. 29, 1987		Balance withdrawn
41.	Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40.	Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
		April 29, '88		Balance withdrawn
39.	Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
		Nov. 16, '87	48 million eggs	COMPLETE
		June 7, '88	48 million eggs	Sold 24.8 million
38.	Senegal wheat	July 17, '86	100,000	COMPLETE
		Sept. 11, '87	110,000	
37.	India vegetable oil	July 8, '86	25,000	COMPLETE
		Dec. 15, '87	300,000	Sold 120,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	
35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	COMPLETE
			(206,200)
	April 27, '88	200,000	Sold 30,000
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	COMPLETE
	Aug. 20, '87	240,000	Sold 190,000
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE
			(201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
	April 18, '88	250,000	COMPLETE
	June 7, '88	300,000	Sold 25,000
30. Algeria barley	Apr. 17, '86	500,000	COMPLETE
	April 18, '88	200,000	Sold 198,000
29. Morocco dairy cattle	April 16, '86	4,000 head	COMPLETE
	Dec. 8, '87	7,500 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	
		non-registered	
28. Turkey dairy cattle	April 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	COMPLETE
		non-registered	
27. Egypt dairy cattle	April 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	April 14, '86	150,000	Sold 111,468
	Dec. 1, '87	186,500	
25. Yugoslavia wheat	April 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	April 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
	April 29, '88		Balance
			withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86 Sept. 29, '87	500 million	eggs Withdrawn
20. Iraq dairy cattle	April 4, '86 April 29, '88	6,500 head	Sold 6,028 Balance withdrawn COMPLETE
19. Jordan wheat	March 19, '86 June 20, '86 Dec. 31, '86 March 2, '86	75,000 75,000 225,000 350,000	COMPLETE COMPLETE COMPLETE
18. Tunisia wheat	March 18, '86 Aug. 22, '86 Feb. 3, '88	300,000 800,000 725,000	COMPLETE Sold 775,000
17. Algeria wheat flour	Feb. 25, '86 Sept. 29, '87	100,000	
16. Algeria semolina	Feb. 11, '86 Oct. 9, '87	250,000 Allocation reduced	Withdrawn Sold 30,000 COMPLETE
15. Philippines wheat	Oct. 9, '87 Jan. 7, '86	50,000 150,000	COMPLETE (152,400)
14. Zaire wheat	Aug. 10, '87 Feb. 11, '88 Dec. 27, '85 May 15, '86 Oct. 10, '86 July 16, '87 Feb. 4, '88	500,000 500,000 35,000 45,000 40,000 80,000 160,000	COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE Sold 15,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85 Jan. 7, '87	150,000 175,000	COMPLETE Sold 75,000
11. Egypt poultry	Nov. 26, '85 March 21, '86 June 18, '86 July 8, '86 Dec. 19, '86 Feb. 27, '87 June 7, '88	8,000 15,000 5,000 15,000 25,000 6,000 5,000	COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE COMPLETE
10. Zaire wheat flour	Nov. 18, '85 May 15, '86 April 20, '88	64,000 30,000 45,000	COMPLETE COMPLETE
9. Philippines wheat flour	Nov. 15, '85 Sept. 29, '87	100,000	Sold 50,000 Balance withdrawn

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	Sold 51,150
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE
			(506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 660,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE
			(512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 447,750

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 578,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	COMPLETE
wheat (all)	Aug. 12, '88	1,000,000	

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Aug. 25, 1988

Announced to Date* 66,872,890 tons grains and products (grain equivalent)
560 million table eggs
238,500 tons frozen poultry
74,773 head dairy cattle
645,000 tons vegetable oil

Sold to Date 44,386,134 tons wheat
2,513,255 tons flour (grain equivalent)
5,960,154 tons barley
72,610 tons semolina (grain equivalent)
213,013 tons barley malt (grain equivalent)
229,000 tons sorghum
161,150 tons rice
111,468 tons poultry feed
376,000 tons vegetable oil
151,243 tons frozen poultry
69,773 head dairy cattle
385,682,820 table eggs

Total Sales Value: \$5,487.3 million

Estimated Bonus Book Value: \$2,996.8 million

Market Value of Awards: \$2,170.0 million

*Does not include withdrawn programs.

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Selected International Prices

Item	:	August 30, 1988	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		207.00	5.63	+2.00		140.00
U.S. No. 2 DNS/NS: 14%.11/		185.00	5.03	-1.50		131.00
U.S. No. 2 S.R.W.12/		N.Q.	N.Q.	N.Q.		127.50
No. 3 H.A.D.....11/		195.00	5.31	-5.00		162.00
Canadian No. 1 A: Durum10/		217.00	5.91	+4.00		162.50
Feed grains:						
U.S. No. 3 Yellow Corn.12/		132.50	3.37	-1.50		89.00
Soybeans and Meal:						
U.S. No. 2 Yellow.....13/		330.50	--	+7.25		208.35
Brazil 47/48% Soya Pellets12/		285.00	--	-3.00		212.50
U.S. 44% Soybean Meal..12/		284.00	--	-6.00		195.00
U.S. FARM PRICES 3/						
Wheat		125.65	3.42	+0.37		87.44
Barley.....		81.30	1.77	+3.68		65.22
Corn.....		98.03	2.49	0.00		59.45
Sorghum.....		87.52	3.97 2/	+0.22		58.64
Broilers.....		1,594.37	--	+55.34		1,122.58
EC IMPORT LEVIES						
Wheat 5/.....		139.25	3.79	-2.69		206.60
Barley.....		114.88	2.50	-1.31		204.34
Corn.....		154.74	3.93	+0.17		206.60
Sorghum.....		164.78	4.19	+0.53		210.73
Broilers 4/ 6/ 8/.....		482.00	--	-8.00		504.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		189.14	5.15	+3.28		182.95
Bread wheat (min. quality)		199.09	5.42	+3.45		192.57
Maize.....		199.09	5.06	+3.45		192.57
Barley and all other feed grains, excluding maize.		189.14	--	+3.28		182.95
Broilers 4/ 6/.....		1,446.00	--	+23.00		1,545.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		32.73	0.89	+0.02		122.16
Barley.....		64.30	1.40	+6.30		N.Q.
Broilers 4/ 6/ 8/.....		604.00	--	-10.00		418.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ September/October delivery. 11/ August/September delivery. 12/ September delivery. 13/ October delivery. N.A.=None authorized. N.Q.=Not quoted.

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